



## **ADLER KAWA REAL ESTATE ADVISORS ACQUIRES 422,400 SF OFFICE AND INDUSTRIAL PROPERTY IN CHARLOTTE, NC**

***Shopton Ridge Business Park's tenant base includes Cardinal Health, Linde Gas and Rent-A-Center***

**Miami, FL – April 7, 2015** – As it closes in on the full allocation of its most recent \$56 million fund, Florida-based Adler Kawa Real Estate Advisors (AKREA) is digging deeper into the Charlotte's real estate market with the purchase of Shopton Ridge Business Park. Located within the Southwest Charlotte submarket, the property comprises 422,400 square feet of light industrial space. Financial terms were not disclosed.

The Shopton Ridge acquisition follows AKREA's purchase of Oak Hill Business Park in 2014. Currently 90.77% occupied with a tenant roster that includes a diverse set of national and regional companies, Shopton Ridge was an attractive acquisition target in line with AKREA's approach to identifying multi-tenant properties with strong in-place cash flow, located within growth-oriented markets.

Shopton Ridge's tenant base includes PinPoint, Scent Air, Cardinal Health and Rent-A-Center among others. Built between 2005 and 2008, the property consists of high quality construction and offers exceptional access to Charlotte Douglas International Airport as well as I-485, I-85 and I-77.

"AKREA's acquisition of Shopton Ridge Business Park is a great example of how we are setting out to acquire multi-tenant assets at a favorable cost basis in growing markets," said Matthew L. Adler, President and CEO of AKREA. "We'll bring our hands-on approach to leasing and management to this business park, driving occupancy and adding value over the years ahead— with the goal of providing strong investor returns."

AKREA, in partnership with a group of co-investors, purchased Shopton Ridge through the Adler Kawa Real Estate Fund II, which is focused on purchasing office and industrial assets in high demographic and economic growth markets across the U.S. The fund raised \$56 million in capital, more than 90 percent of which has been deployed. The properties acquired through the Fund are valued at nearly \$200 million and comprise approximately two million square feet of space.

The management team's previous fund, the Adler Real Estate Fund, completed transactions valued at more than \$460 million and acquired assets totaling more than 4.5 million square feet. A third fund is now being organized.

CBRE Senior Vice President Patrick Gildea, Senior Vice President Anne Johnson and First Vice President Bryan Crutcher represented the seller in the Shopton Ridge

transaction. Financing for the acquisition was secured by Charles J. Foschini, Vice Chairman, and Christopher A. Apone, First Vice President, in CBRE's Miami office.

AKREA has taken a strong interest in Charlotte since its 2013 launch, acquiring Oak Hill Business Park in August 2014 and Carmel Executive Park in August 2013. Charlotte has been the fourth fastest growing city in the country over the past five years, according to *Forbes* magazine, and the second-leading financial center in the US behind New York City.

AKREA has enlisted Bill Wood of Trinity Partners as the third-party leasing agent for the property. AKREA affiliate Adler Realty Services, which has 50 years of experience managing and leasing multi-tenant office and industrial assets, will manage the property.

**Adler Kawa Real Estate Advisors (AKREA)** is a vertically-integrated real estate investment firm based in Aventura, Florida. The firm is a joint venture between Adler Group, Inc. and alternative investment firm Kawa Capital Management. Driven by an experienced team of professionals with investment, private equity, leasing, and property management backgrounds, the firm invests in multi-tenant industrial and office properties in growth markets throughout the United States.

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